CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of the City of Missoula, Montana (the "City"), hereby certify that the attached resolution is a true copy of Resolution No. _____, entitled: "**Resolution Relating to Water System Revenue Bond; Preliminarily Authorizing the Issuance and Private Negotiated Sale of Such Bonds and Authorizing the Process for Selecting a Purchaser Thereof**" (the "Resolution"), on file in the original records of the City in my legal custody; that the Resolution was duly adopted by the City Council at a meeting on April 20, 2026, and that the meeting was duly held by the City Council and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.

I further certify that, upon vote being taken on the Resolution at said meeting, the following Council Members voted in favor thereof: _____

_____; voted against the same: _____

_____; abstained from voting thereon: _____

_____; or were absent: _____.

WITNESS my hand officially this 20th day of April, 2026.

_____
City Clerk

(SEAL)

Resolution No. _____

Resolution Relating to Water System Revenue Bond; Preliminarily Authorizing the Issuance and Private Negotiated Sale of Such Bonds and Authorizing the Process for Selecting a Purchaser Thereof

BE IT RESOLVED by the City Council (the "Council") of City of Missoula, Montana (the "City"), as follows:

Section 1. Recitals.

1.01 Under Montana Code Annotated, Title 7, Chapter 7, Parts 44 and 45, as amended, the City is authorized to sell and issue its revenue bonds payable during a term not exceeding forty years from their date of issue, to provide funds for the reconstruction, improvement, betterment and extension of a municipal water system or to refund revenue bonds issued for such purpose; provided that the bonds and the interest thereon are to be payable solely out of the net income and revenues to be derived from rates, fees and charges for the services, facilities and commodities furnished by such water system, and are not to create any obligation for the payment of which taxes may be levied except to pay for services provided by the water system to the City.

1.02 The City has determined that it is in the best interests of the City to issue a series of water system revenue bonds to finance or reimburse the City for a portion of the costs of designing, constructing, equipping and furnishing certain improvements and renovations to the City's Missoula Water Building and related improvements (the "Project"), fund a debt service reserve account if so desired and necessary to effectuate the extension of financing by a purchaser, and to pay costs of issuance of the bond.

1.03 Therefore, the Council desires to adopt this resolution to determine if there is and to identify a suitable purchaser of the City's water system revenue bond.

Section 2. Declaration of Intention to Pursue Financing; Sale of Bond.

2.01 The Bond. The Council determines it is in the best interests of the City to explore offering for sale and issuing its Water System Revenue Bond (the "Bond") for the purpose of paying or reimbursing the City for costs of the Project, funding a debt service reserve account if so desired and necessary to effectuate the extension of financing by a purchaser, and paying costs associated with the sale and issuance of the Bond. The estimated aggregate principal amount of the Bond is approximately $5,214,000, recognizing such amount is subject to change.

2.02 Negotiated Sale. Pursuant to the Act, the City may sell the Bond at a public or a private negotiated sale as the governing body shall determine. The City determines it is in the best interest of the City to pursue the sale of the Bond at a private negotiated sale and desires to undertake a solicitation process described herein to select a suitable purchaser of the Bond willing to purchase the Bond on the most favorable terms, as determined in the sole discretion of the City. The City Finance Director or her designee is authorized in consultation with and with the assistance of Baker Tilly Municipal Advisors, LLC, as municipal advisor to the City (the

"Municipal Advisor"), to select a purchaser of the Bond and negotiate the sale of the Bond pursuant and subject to Section 2.03.

2.03 Pricing and Terms. The Bond is authorized to be sold to the purchaser of the Bond (the "Purchaser") that provides the City the most favorable interest rate and other terms and conditions, as determined in the sole discretion of the City. The City Finance Director is hereby authorized in consultation with and with the assistance of the Municipal Advisor to provide or make available the Term Sheet and to append to such Term Sheet the form of Certificate and Receipt of Purchaser substantially in the form similar to the attached Exhibit A, with such revisions as are deemed appropriate, to banks and other financial institutions and solicit responses to purchase the Bond. The City acting through its City Finance Director and in consultation with and with the assistance of the Municipal Advisor shall evaluate responses to the Term Sheet and the Municipal Advisor shall recommend to the City Finance Director the selection of the Purchaser based on factors set forth in the Term Sheet and the responses received. The City Finance Director, in consultation with the Municipal Advisor, is authorized to send notice of selection (or direct the Municipal Advisor to send such notice) to the selected Purchaser and to negotiate with the selected Purchaser the final structure and terms and conditions of the Bond to be set forth in a subsequent resolution of the Council. The City, acting through the City Finance Director, and in consultation with the Municipal Advisor, may, in its sole discretion, select the Purchaser with which to negotiate the purchase of the Bond, negotiate further with any financial institution proposing to purchase the Bond, waive non-substantive informalities or defects of any such proposal, or reject any and all such proposals.

All costs of issuing the Bond (including, without limitation, the fees and expenses of Bond Counsel and of the Municipal Advisor) are expected to be paid by the City as part of the financing, from proceeds of the Bond or other available sources.

2.04 Subsequent Resolution. The final terms and conditions of the Bond shall be prescribed by a subsequent resolution to be adopted by this Council.

PASSED, ADOPTED, AND APPROVED by the City Council of the City of Missoula, Montana, this 20th day of April, 2026.

_____
Mayor

Attest: _____
City Clerk

(SEAL)

EXHIBIT A

FORM OF CERTIFICATE AND RECEIPT OF PURCHASER

I, the undersigned, being a duly qualified and acting representative of _____, the original purchaser (the "Purchaser") of the $[_____] Water System Revenue Bond, Series 20__ (the "Bond"), issued by City of Missoula, Montana (the "City"), dated, as originally issued, as of _____, 20__, hereby acknowledge receipt of the Bond, fully executed and authenticated, in the aggregate principal amount of $[_____], payable semiannually on each January 1 and July 1 for a term of approximately [__] years, with [principal and] interest payments commencing _____ 1, 20__ and, absent prepayment, principal and interest payments ending _____ 1, 20__, and bearing interest from the date of original registration until paid or duly called for prepayment and redemption at the rate of _____% per annum and otherwise conforming with the provisions of Resolution No. _____, adopted by the City Council of the City on _____, 20__ (the "Bond Resolution"), and on behalf of the Purchaser certify that:

1. The Purchaser is a bank duly organized, validly existing and in good standing under the laws of the State of Montana and has full power and authority to purchase the Bond and make the loan evidenced thereby.

2. The Purchaser has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and tax-exempt obligations, to be able to evaluate the risks and merits represented by the purchase of the Bond and the making of the loan evidenced thereby.

3. The Purchaser has authority to purchase the Bond and to execute any instruments and documents required to be executed by the Purchaser in connection with the purchase of the Bond.

4. The Purchaser understands that an official statement, prospectus, offering circular, or other offering statement has not been provided with respect to the Bond. The Purchaser has made its own inquiry and analysis with respect to the City, the Bond and the security therefor, and other material factors affecting the security for and payment of the Bond. The Purchaser received and has reviewed a copy of the Bond Resolution.

5. The Purchaser acknowledges that it has reviewed information, including financial statements and other financial information, regarding the City and has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the City, the Bond and the security therefor, so that it has been able to make an informed decision to purchase the Bond and to make the loan evidenced thereby and acknowledges that it has not relied on the City with respect to any information with respect to the advisability of purchasing the Bond or the security for the Bond.

6. The Purchaser understands that the Bond: (i) is not registered under the Securities Act of 1933, as amended, and is not registered or otherwise qualified for sale under the "Blue

Sky" laws and regulations of any state, (ii) is not listed on any stock or other securities exchange, and (iii) has not been rated by any credit rating agency.

7. The Bond is being acquired by the Purchaser for its own account and not with a present view toward resale or distribution; provided, however, that the Purchaser reserves the right to sell, transfer or redistribute the Bond, but agrees that any such sale, transfer or redistribution by the Purchaser shall be to (i) an affiliate of the Purchaser; (ii) a trust or other custodial arrangement established by the Purchaser or one of its affiliates, the owners of any beneficial interest in which are limited to qualified institutional buyers or accredited investors; or (iii) a person or entity that the Purchaser reasonably believes is qualified to purchase the Bond and that makes representations substantially similar to the representations the Purchaser makes in this certificate. The Purchaser intends to hold the Bond to evidence the loan it has made to the City for the term of the Bond.

8. (i) The Bond will be evidenced by a physical certificate delivered to the Purchaser by the City, (ii) the Bond will not have a CUSIP number, (iii) the Bond is not, and will not be, rated by an independent rating agency, (iv) the Purchaser shall not transfer the Bond except in accordance with Paragraph 7 above, (v) the principal amount of the Bond purchased by the Purchaser, and the principal amount of the loan evidenced thereby, is $[_____], (vi) payments on the Bond shall be made directly by the City to the Purchaser, (vii) payments under the Bond conform to the loan amortization schedule provided by the Purchaser to the City, (viii) the Bond and the loan evidenced thereby bear interest at a fixed rate throughout the term of the Bond, (ix) the Purchaser intends to record the Bond as a loan on its books and records, and (x) the Bond does not constitute a debt of the municipality within the meaning of any constitutional or statutory limitation or provision.

9. The Purchaser acknowledges and agrees that: (i) the transactions contemplated by the Bond documents are arm's length, commercial transactions between the Purchaser and the City and that the Purchaser is acting solely as a principal and not acting as a municipal advisor, financial advisor or fiduciary to the City; (ii) the Purchaser has not performed advisory or fiduciary services to the City with respect to the transactions contemplated by the Bond documents and the discussions, undertakings and procedures leading thereto (irrespective of whether the Purchaser has provided other services or is currently providing other services to the City on other matters); (iii) the Purchaser has financial and other interests that differ from those of the City; and (iv) the Purchaser has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.

10. The Purchaser: (i) is not acting as an Underwriter with respect to the Bond, (ii) has not contracted with any person pursuant to a written agreement to have such person participate in an initial sale of the Bond to the Public, and (iii) has not agreed with the City pursuant to a written agreement to sell the Bond to persons other than the Purchaser or a related party to the Purchaser. For purposes of this paragraph:

(a) *Public* means any person (i.e., an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party. Persons generally are "related parties" for purposes of this certificate if they have more than 50 percent common ownership or control, directly or indirectly.

(b) *Underwriter* means (i) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bond to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bond to the Public (including member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bond to the Public.

IN WITNESS WHEREOF, I have hereunto set my hand as Purchaser as of this _____ day of _____, 2026.

[_____]

By: _____
Printed Name:_____
Title: _____